

REAL ESTATE MARKET BOOM NEARING

BOOM IN BUILDING SEEN BY STRAUS WITH COSTS DOWN

Residential Properties on Increase, Banker Observes.

Encouraging factors bearing on the building situation lead emphasis to the declaration of contractors and real estate men that construction activity, especially in residential types of structures, is growing as the season advances. This is the belief of S. W. Straus, a New York banker.

Sentiment is becoming more widespread that building costs have become stabilized and that prices can be expected to go little if any lower than present levels, he points out. The labor situation is becoming a more substantial and dependable factor. There has been some scaling down of wages, which gives builders a more definite basis on which to figure costs and adds further proof that now is the time to go ahead with building projects, he states.

Big Operations Planned.

"Indications that operations of unusual magnitude are being planned and that the industry generally recognizes the timeliness of these projects are substantiated by the extensive inquiries now being made for capital to assist in building," Mr. Straus remarks. "These inquiries are largely for moderate-priced apartment houses, which, when completed, will directly help the housing situation to a marked degree.

"The seriousness of the situation is emphasized by the recent report of the Senate committee on reconstruction and production, which has made a careful survey of the country. There is indicated a potential need of capital for structural facilities running from \$10,000,000,000 to \$20,000,000,000. Of this amount \$5,000,000,000 is needed for home construction alone. Until this vast amount of capital has been raised and the needed structures completed there will be distress and inconvenience and the progress of general business will be impeded.

"Every day's delay in getting back to full steam ahead on building operations is a day's postponement of the country's prosperity. Progress in the building situation is a matter which is of vital interest to every citizen in the country, and the public should bend all possible efforts toward co-operating with building interests in pushing forward an extensive program."

LOCAL FIRM GIVES SALES FOR WEEK

Shannon & Luchs Make Good Showing in Residence Properties.

Shannon and Luchs report the following sales for the week:

Ralph Couch purchased one of the new houses on Ingraham street, 1352, recently completed by Shannon and Luchs.

Jane A. Sloan purchased 4214 Fifteenth street, and Nannie S. Council purchased 4224 Fifteenth street, two of the six-room and bath houses recently built by Shannon and Luchs.

Jasper N. Davis acquired 1222 Hamilton street, the last of the Shannon and Luchs bungalows of the Hamilton street operation.

W. B. Snook purchased from Howland Smith, 113 Gallatin street, a Shannon and Luchs bungalow of six rooms and bath.

Carl Armentrout becomes the owner of 1212 Gallatin street, a six-room and bath, thoroughly modern bungalow, erected by Shannon and Luchs.

Admiral G. B. Harbor becomes the owner of 1859 California street, the property having been transferred from Mrs. Lucy P. Chambliss.

24 Garland avenue, Takoma Park, the five-room bungalow recently built by Mrs. U. B. Pickard, has been bought by Canuto Vargas.

E. A. Coleman has transferred his property, 1212 Park road, to Mrs. Isabel Schinner, who will occupy it as her home.

H. S. Austin bought one of the six-room and bath houses on Upshur street, recently built by Frank M. Johnson. Frances Markham has purchased from C. E. West the new five-room bungalow, 225 Holly avenue, Takoma Park.

J. T. Mason, of this city, transferred one of his Virginia properties, located at 407 Poplar avenue, Clarendon, Va., to B. H. Simons.

Building Permits.

6074—J. A. Marcoron, build, 5407 Carolina place, lot 55, square 1442.

6075—Firemen's Insurance Co., repair, 303 Seventh street northwest, lot 5, square 458.

6076—Clarke-Craven, repair, 1321 to 1325 Wisconsin avenue northwest, lot 317, square 1208.

6077—C. E. Barry, sign, 2204 Nichols avenue southeast, lot 10, square 5791.

6078—M. L. Ormsby, repairs, 1313 Farragut street northwest, lot 24, square 2501.

6079—S. S. Dalton, garage, rear 2322 Nineteenth street northwest, lot 111, square 2617.

6080—M. Rinaldi, repairs, 7214 Fourteenth street northwest, lot 326, square 252.

6081—M. R. Dalton, repairs, 1402 Newton street northwest, lot 635, square 2671.

6082—M. Mendelson, repairs, 1697 Gales street northeast, lot 191, square 4240.

6083—M. Riley, shed, rear 4632 Wisconsin avenue northwest, lot 19, square 1783.

6084—Edwin Wilkins-Rogers, Milling Co., install motor, Potomac avenue and K streets northwest, lot 179, square 1185.

6085—G. C. West, garage, rear 1153 Monroe street northwest, lot 131, square 4070.

6086—National Catholic War Council, sign, 1114 Massachusetts

PREDICIS CLASS WAR PROFITS TAX IS REPEALED

Workers Will Reject Added Burden, Says Speaker.

"We will have a class struggle, the like of which has never been seen in America if the attempt to shift \$1,000,000,000 of taxes from the incomes of the very rich and of corporations to the shoulder of the laborer is successful," declared H. C. McKenna, of New York, chairman of the tax committee of the American Farm Bureau Federation, at the morning session yesterday held at the Harrington Hotel.

"The proposition to relieve corporations whose earnings go up to 200 per cent and over and tax food, fuel, shelter and clothing is unthinkable in a sane country. The claim that corporations are being strangled hardly seems to be borne out by the facts. Statistics show the net earnings of corporations in 1909 were \$2,590,000,000 and in 1919, \$3,500,000,000. The net capital of corporations with over \$100,000 capital during the last three years was \$2,000,000,000 for 1918; \$12,000,000,000 for 1919 and \$14,000,000,000 for last year.

Asks Tax on Securities.

"The issuing of tax free securities should be stopped by a constitutional amendment to the end that all may share equally in the burdens.

"The acid test which the American Farm Bureau Federation is applying to the proposals for revision of the national tax system are laid down in four principles, which control any just distribution of taxes," he declared.

The principles as defined by McKenna are: First, the true measure of ability to pay taxes for government support is not income and the taxes should be levied and collected on that basis.

Second, the rate should be progressive, so that the larger the income, the higher the rate.

Third, all the people should have some part in supporting the government and a certain portion of the taxes should be raised by means of tariff and other consumption taxes.

Distribute Wealth.

Fourth, in so far as is practicable, the taxes should be levied as to tend towards the distribution of wealth in the hands of many and not in its concentration in the hands of few.

Med. Aggr. Sec. of the International Institute of Agriculture at Rome, spoke of the crop and market reports as issued by the institute. He claimed that sixty-one governments were represented at Rome, each paying a share towards maintaining the service, which telegraphs market reports to all parts of the world. He urged the delegates to make use of the reports.

Lexington Day Services at Mt. Vernon Tuesday

Ceremonial exercises in commemoration of Lexington Day will be held by the District of Columbia Society of the Sons of the Revolution at Mount Vernon on Tuesday.

Rene Viviani, of France, and Gen. Collardet, the French military attaché, have been invited to speak, and an address will be delivered by Senator Elden D. Spencer, of Missouri. Other guests will be Senator Miles Poindexter, Senator Mark A. Smith, Gen. W. P. Richardson and Brig. Gen. George Richards of the Marine Corps, president of the District of Columbia Society of the Sons of the Revolution.

The exercises at Mount Vernon will form part of the annual pilgrimage held by the Sons of the Revolution each year to the home of the first President. The occasion of the pilgrimage will be the celebration of the anniversary of the Battle of Lexington, where the first shot of the Revolution was fired.

WARDMAN PLANS TO BUILD 72 HOMES

One of the most extensive home building projects of the year will be started shortly by Harry Wardman in the North Washington section of the city. Seventy-two homes will be erected on three blocks, between Second and Third streets northeast.

Eighteen dwellings will be erected on Bryant street, thirty-six on Ascut place and eighteen on Adams street. The houses will be of brick construction, after English colonial architecture. Each building will contain six rooms and bath and modern conveniences.

The structures will resemble those just completed by Mr. Wardman at Connecticut avenue and Ordway street northwest. This operation of thirteen homes was sold out as soon as placed on the market.

The houses of both projects were designed by Wardman & Wagonmaster, architects.

May Reconsider Demotion of Two City Detectives

That the cases of former Detective Sergeants Thomas Sweeney and Frank Baur, who were demoted to privates last Wednesday, will be further considered by Commissioner Oyster, was indicated yesterday.

The commissioner conferred with Maj. Harry L. Gessford, superintendent of police, and Inspector Clifford L. Grant, chief of the detective bureau, yesterday afternoon, but the nature of the conference was not disclosed. It is thought that the cases of the two former detectives were discussed.

Three vacancies still exist in the detective bureau, which would make the reinstatement of Sweeney and Baur possible if decision is made in that direction after their cases have been thoroughly considered by heads of the department.

Business Property Sells for \$75,000

During the past week the property located at 428 Ninth street northwest, was purchased by Phil Friedlander, for a consideration of \$75,000. The property was formerly owned by Rudolph B. Behrend.

After extensive improvements the building will be occupied by the National Cafeteria, Inc.

Pickpockets Operate in Downtown Store

Three women reported to the police that their purses had been robbed while in a downtown store Friday.

Mrs. Harry Reed, 111 Twelfth street northeast, reported that she had been robbed of \$48; Mrs. Lula Drennen, of Kensington, Md., reported the loss of \$40, while Miss Martha Snyder, of 1420 Rhode Island avenue northwest, reported that her purse had been picked of \$28.

Ernest Hall Coolidge Company, Inc., Appointed Local Representatives To Handle Sherwood Forest Tract

Ernest Hall Coolidge Company, Incorporated, announce the appointment as local representatives for the Severn Community, which concern is handling the attractive Sherwood Forest proposition.

Sherwood Forest, the Coolidge Company explains, is a restricted community of summer homes so situated and planned as to meet the requirements of business and professional men with families, who desire to commute between their business and their summer homes.

It is composed of a tract of over 800 acres of wooded ground, well laid out and fronting for a distance of more than two miles upon the picturesque Severn River, a salt water estuary of the Chesapeake Bay, near Annapolis, Md.

The club cottages, it is claimed, are typical of the Sherwood Forest. They are built on the type of a bungalow, one story high, with broad porches and out-door sleeping possibilities. Every house is equipped with its own plumbing system of toilet, bath and shower rooms and bath to five rooms and bath. A number of other advantages are outlined such as salt water bathing, boating, fishing, golf and tennis.

Banker Sees Relief This Spring In Housing Shortage; Urges Action On Part of Builders Without Delay

NEW YORK, April 16.—Commenting on the building situation, S. W. Straus, of S. W. Straus & Co., says:

"The preponderance of spring activities in the building situation is in residential types, and is in such proportions that the season offers hope for considerable relief in the housing situation.

"The only adverse aspect at present is found in the reiteration of the argument that building work should be held back until there are still further recessions in prices of all the elements of construction, including labor. In many parts of the country labor has voluntarily accepted slight decreases in wages, and building work is proceeding smoothly.

"It is a significant fact, however, that in many instances where strong pressure has been brought to bear with a view of forcing labor to accept reductions, it has met with vigorous resistance on the part of the labor element. One fundamental law of human nature is that mankind can be happy and contented only under progressive conditions, that standards of living must continually grow better with the advancement of civilization and education, and that men, particularly in America, will not go backward.

Time to Build Now.

"These fundamentals are as solidly founded as the law of supply and demand. Those who are looking for stabilization at greatly lower levels than the present are, therefore, overlooking the human equation, which is the chief factor in the present building problem in this country.

"Now is the time to build, not only because it is good business judgment to do so, but also because it is within the range of rightful human(itarian) impulses and motives.

"Efforts to readjust the industry on a basis of lower prices will simply delay the needed program, widen the gap between supply and demand, and, therefore, tend to defeat the very purpose intended.

"We have progressed a long way since 1914. Great changes have taken place, and particularly so in the hearts and minds of men. A march backward over the years of time. Stabilization in the building industry, therefore, cannot be expected at much, if any, lower levels than those that now rule. Holding back building in the hope of forcing constant revisions downward will simply add to present perplexities, bring a halt to activities now getting under way, and force higher rents with the attendant social unrest."

BUILDING COUNCIL NAMES DELEGATES

Three delegates from the Building Association Council of the District of Columbia will attend the twenty-ninth annual convention of the United States League of Local Building and Loan Associations, New Orleans, beginning April 22.

They are C. Clinton James, James P. Shea and Albert Schulteis, with Julius A. Maedel serving as alternates. In the event any of the delegates may be unable to attend.

The District of Columbia delegates and representatives from various States will be the guests of the Louisiana State League of Building Associations during their stay in New Orleans.

The convention proper will open Friday, April 23 with the Hotel St. Charles as headquarters. The national executive committee will meet the same afternoon. The entertainment program will begin Friday with a luncheon between sessions, an automobile tour for the ladies and a theater party at night. The following day there will be an excursion to a water resort.

Gov. Parker of Louisiana will deliver the opening address. Others who will speak will be Mayor McShane of New Orleans, W. G. Weeks of New Iberia, William Pfaff of Louisiana, Alexander M. Linnett, of New York, and Phil G. Ricks, president of the league.

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